

WHO ARE YOUR BEST CUSTOMERS?

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By Carol Woods

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There is a marketing theory that says, "your best prospective customers are a lot like your current customers". In other words, the customers you should have the easiest time selling to are very similar to those who've bought from you in the past.

Great idea. But, what do you know about your current customers?

If you have a small customer base and have spoken to many of them personally, you may have a good feel for that. But often that is not the case. If you want to know more about your current customer base without calling each of them and doing some sort of survey, how can you do that?

Here is one way: customer profiling, which is developing a set of information about your current customer base.

Customers can be profiled on demographics or psychographics. Psychographics are beyond the scope of our discussion here; we'll be focusing on demographics. This discussion will focus on business customers, however the same process can be used for consumers.

To quickly profile your customers:

–First, you need data on your existing customers in electronic form. If you collected and stored information on company type, size, and location at the time you initially sold them, it's easy – just download the information from your database. If you didn't – no problem – you will need to download what you do have (at a minimum company name and address) and match it with existing database information. (I will assume here that you all have information stored in some sort of electronic system.)

–There are 2 easy ways to fill in missing information on your customers once you've downloaded their names and addresses. First, you can send to a list broker who will match the names against their existing databases for a nominal fee. They'll send you a file back which includes SIC (standard industry classification) code, company size, and other fields you might request. You can find a list broker via the

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internet or in your local yellow pages, if you don't already work with one. The second is to use a matching program, such as D&B Market Place. You can load your information into this program, and it will match them – again for a nominal fee. In this case you will also have to purchase the software for anywhere from \$850 – \$2,100, depending on the specific package, but you will have the ability to both profile and buy new lists at your location.

–Whichever method you use, there are likely to be names which aren't matched. In these cases you'll need to manually obtain the information – either by knowing that client, or by contacting them and asking.

–Once you've completed your matching process, you can load the information into Excel and analyze it, to see what percentage of your customers are in a particular industry, geographic area or company

size. You can then tailor your information and marketing programs to reach more companies like those you are already successful with.

Happy selling!

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Keeping Customers With Communication

By Claire Cunningham

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You work hard to attract new customers, right? Mailings, phone calls, ads, publicity. You have an annual marketing plan devoted to bringing in new customers.

What about the customers you already have? What are you doing for them? Of course, you're delivering a top quality product or service at a competitive price. But that's not enough.

Business wisdom says current customers are your best source for new sales. After all, these folks have already established a dialogue with you by buying from you. It's up to you to keep the conversation going.

Here are communications programs that work well with customers.

1)NEWSLETTERS - If you have expertise and information customers want and need, send it out in a newsletter. Remember, successful newsletters are published on a predictable schedule, provide useful information, and are quick-to-read and attractive.

2)TIP SHEETS - Not sure you have enough content to keep a newsletter going, but customers still need good information? Tip sheets on specific topics may be the answer for you. This lets you package and brand key information so your company becomes known as the expert. Make sure your employees

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know about these tip sheets and use them.

3)WEBSITE - Set up a special customer section of your website that's password protected. Fill the section with information customers need - newsletters, tip sheets, a way to post questions and get expert answers, downloadable forms, handbooks, documentation, etc. Not sure what to include? Poll some of your best customers.



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